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The Trend of Business

IN THE UNITED STATES

Business Activity for the 4-week period ending November 21 was up 7 per cent from the previous 4 weeks but was 1 per cent below the corresponding period in 1958. For the first 10 months of the year, however, activity was 8 per cent above the same period last year according to the New York *Times* index.

Freight Car Loadings for the same 4-week period were up 4 per cent from the previous 4 weeks but were down 7 per cent from the corresponding period in 1958. For the first 10 months of the year, however, car loadings were 2 per cent above last year.

Total Personal Income was up fractionally in October from September, 5 per cent from October 1958, and 6 per cent for the first 10 months of the year.

Bank Debits outside New York City were down 3 per cent in October from September but were 6 per cent above October 1958, and for the first 10 months of the year were 12 per cent above last year.

Industrial Production as measured by the Federal Reserve Board index was up 1 per cent in October from September, 7 per cent from October 1958, and 13 per cent for the first 10 months of the year.

Steel Production was up 6 per cent in October from September but was 81 per cent below October 1958, and for the first 10 months of the year was only 10 per cent above last year. Production from the 4-week period ending November 21 was up substantially from the previous 4 weeks but was 47 per cent below the corresponding period of last year. The steel industry operated at only 13 per cent of theoretical capacity in October reflecting the effects of the continued steel strike.

Electric Power Production was up 1 per cent in October from September, 7 per cent from October 1958, and 11 per cent for the first 10 months of the year.

Bituminous Coal Production was up 8 per cent in October from September but was 13 per cent below October 1958, and for the first 10 months of the year was 1 per

(Continued on page 2)

IN OHIO

Personal Income was up fractionally in October from September, 6 per cent from October 1958, and 7 per cent for the first 10 months of the year.

Bank Debits in 16 cities were down 4 per cent in October from September but were 5 per cent above October 1958, and for the first 10 months of the year were 12 per cent above last year.

Agricultural Income in October was up 84 per cent from September but was 1 per cent below October 1958, and for the first 10 months of the year was 8 per cent below last year.

Electric Power Production in October was down 7 per cent from September but was 1 per cent above October 1958, and for the first 10 months of the year was 11 per cent above last year.

Bituminous Coal Production was up 3 per cent in October from September, 12 per cent from October 1958, and for the first 10 months of the year was 2 per cent above last year.

Retail Sales were up 9 per cent in October from September, 12 per cent from October 1958, and 10 per cent for the first 10 months of the year.

Department Store Sales in October were up 9 per cent from September and from October 1958, and for the first 10 months of the year were 6 per cent above last year.

New Passenger Car Registrations in 46 counties were up 21 per cent in October from September, 85 per cent from October 1958, and 51 per cent for the first 10 months of the year.

New Truck Registrations in 44 counties were up 5 per cent in October from September, 43 per cent from October 1958, and 38 per cent for the first 10 months of the year.

Used Car Registrations in 36 counties were up 5 per cent in October from September, 12 per cent from October 1958, and 17 per cent for the first 10 months of the year.

Effects of the 1959 Steel Strike on the Ohio Economy

The 1959 steel industry work stoppage began at midnight Tuesday July 14, and was terminated (for 1959, at least) by the injunction effective November 7, 1959.

Production "Losses"

In this time, the production "loss" of steel may be calculated at some 30 million net tons[1] for the United States, and some 6 million net tons for Ohio (since Ohio accounts for about 20 per cent of the steel-making capacity in the United States).

In Ohio, the "loss" of steel workers' wages probably amounted to some $95 million.[2]

These production and wage "losses" are approximately

(Continued on page 3)

[1] If steel production in December 1959 totals 12 million net tons, the actual production for 1959 will total 94 million tons for the United States. If it is assumed that the steel industry might have operated at about 85 per cent capacity in 1959 if there had been no strike and no strike threat (production was at 84.7% of capacity in 1957, at 60.6% in 1958, at 93.0% in 1955—the peak production year to date, 1959 production might have been 124 million net tons (147,634,000 net tons capacity, 1/1/59 x .85). 124 million "likely" minus 94 million actual = 30 million net tons "loss."

[2] Wages and salaries of "covered" workers (Ohio BUC) in the Ohio steel works and blast furnace industry were $185,026 in the 4th quarter of 1958, when the U. S. steel industry operated at 73.6 per cent capacity. On the assumption of 85 per cent of capacity operation in 1959 if there had been no strike and no strike threat, the quarterly payrolls in the Ohio steel industry in the affected months might thus have been some $214 million, or a monthly average of $71 million. The Bureau's index of payrolls in the first 6 months of 1959 averaged 265 when the U. S. steel industry operated at 87.8 per cent of capacity. In the 4 months, July through September, however, the payroll index for the Ohio steel industry averaged only 175, or about ⅓ less than it might have been. For the strike period, therefore, payroll "loss" of Ohio steel workers might be estimated at ⅓ of 4 x $71 million, or $95 million.

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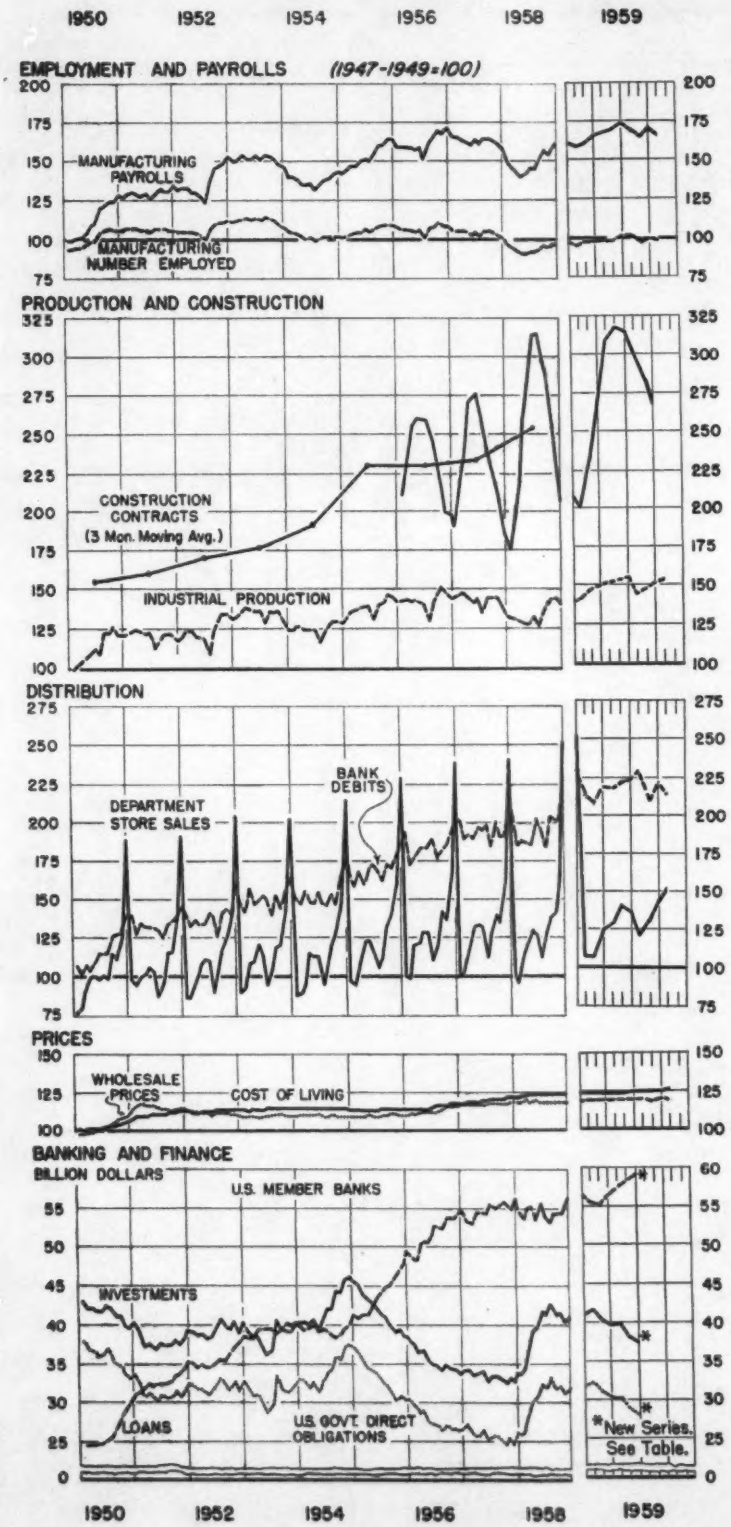
Business in the United States



IN THE UNITED STATES

(Continued from page 1)

cent below last year.

Retail Sales were up 8 per cent in October from September, 10 per cent from October 1958, and 9 per cent for the first 10 months of the year.

Department Store Sales were up 5 per cent in October from September, 7 per cent from October 1958, and 7 per cent for the first 10 months of the year.

Construction Activity as measured by the value of contracts awarded was up 3 per cent in October from September but was 6 per cent below October 1958. For the first 10 months of the year, however, activity was up 5 per cent from last year.

Commodity Prices at Wholesale dropped fractionally in October from September but were fractionally above October 1958, and for the first 10 months of the year were fractionally above last year.

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FOOTNOTES FOR BULLETIN TABLES

†Changes in number of failures; [a]Figures in parentheses show number of firms reporting this month; [b]Data not available; [c]Only percentage of change available; [d]Adjusted for seasonal changes; [e]Bureau of Business Research estimate; [f]Adjusted for number of working days; [g]Data cover county area; [h]Includes additions, alternations and repairs along with residential and non-residential; [i]Fewer than 3 firms reporting; [m]Does not include benefits or claimants under the temporary Ohio law; [p]Preliminary; [r]Revised; [w]Weighted; [z]Less than 0.5%; [γ]More than 1,000% increase.

Primary Sources:

Computed from original data collected by the Bureau of Business Research from: [1]Ohio Dyers and Cleaners; [2]County Clerks of Courts; [3]Local Power and Light Companies.

Computed by the Bureau of Business Research from data collected in cooperation with: [4]Bureau of the Census, U. S. Dept. of Commerce.

Computed by the Bureau of Business Research from data of: [5]Board of Governors of the Federal Reserve System; and from sample data supplied by: [6]Life Insurance Agency Management Association; [7]Federal Power Commission; [8]F. W. Dodge Corporation; [9]Division of Research and Statistics of the Ohio Bureau of Unemployment Compensation, collected in cooperation with the Bureau of Labor Statistics, U. S. Dept. of Labor; [10]Bureau of Labor Statistics, U. S. Dept. of Labor.

Other data sources: [11]*New York Times*; [12]Association of American Railroads; [13]Dun and Bradstreet, Inc.; [14]U. S. Dept. of Commerce; [15]U. S. Dept. of Agriculture; [16]American Iron and Steel Institute; [17]*Commercial and Financial Chronicle*; [18]Bureau of Labor Statistics, U. S. Dept. of Labor; [19]Federal Reserve Board; [20]Federal Power Commission; [21]Bureau of Mines, U. S. Dept. of the Interior; [22]National Machine Tool Builders' Association; [23]F. W. Dodge Corporation; [24]Standard and Poor's Corporation; [25]Dept. of Agricultural Economics, O.S.U.; [26]Division of Research and Statistics of the Ohio Bureau of Unemployment Compensation; [27]*Steele*.

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← U. S. Reference Data

ITEM	Unit or Index Base Period	Oct. 1959 (p)	Sept. 1959 (r)	Change From: Last Month — Oct. 1959 from Sept. 1959	Change From: Last Year — Oct. 1959 from Oct. 1958	Change From: Last Year — 10 mos. 1959 from 1958
General Business						
Totals or Average Indexes for 4 Weeks Ended on Indicated Dates				%	%	%
Bus. Activity[11] 11-21-59	*Comp. Norm.*	203	189	+ 7	— 1	+ 8
Frgt. Carloadings[12] 11-21-59	*Thous.*	2,419	2,319	+ 4	— 7	+ 2
Comm. Failures[13] 11-21-59	*Number*	1,110	1,000	+ 11	— 5	— 7
Steel Prod.[14] 11-21-59	*Av. Wkly. M Tons*	1,066	366	+191	— 47	+ 6
Calendar Months						
Income (Seas. Adj. at Annual Rates):						
Total Pers. Income[14,d]	*Bil. Dol.*	382	381	+ x	+ 5	+ 6
Salaries, Wages Income[14,d]	" "	259	259	— x	+ 7	+ 8
Nonagricultural Income[14,d]	" "	368	368	+ x	+ 6	+ 7
•Bank Debits (Excl. N.Y.C.)[6,f]	*1947–49*	214	221	— 3	+ 6	+ 12
Agr. Inc. (Cash from Mktgs.)[13]	"	b	133	b	b	b
Life Ins. Sales[6]	"	336	313	+ 7	— 2	+ 5
Steel Ind. Oper. Rate[14]	*% Capacity*	13	13	+ 6	— 82	+ 5
Employment and Payrolls						
•No. Employed—Manuf.[19]	*1947–49*	99	100	— 1	+ 4	+ 5
•Payrolls—Manufacturing[19]	"	166	169	— 2	+ 9	+ 13
Total Employed (Nonagr.)[14]	*Thous.*	60,707	60,105	+ 1	+ 3	+ 3
Total Unemployed[14]	"	3,272	3,230	+ 1	— 14	— 20
Production						
•Industrial Prod.[19]	*1947–49*	153	151	+ 1	+ 7	+ 13
Electric Power Prod.[20]	*Mil. K.W.H.*	59,032	58,585	+ 1	+ 7	+ 11
Bitum. Coal Prod.[21]	*Thous. Tons*	35,060	32,400	+ 8	— 13	— 1
Steel Prod.[14]	*1947–49*	24	22	+ 6	— 81	+ 10
Pig Iron Prod.[14]	*Thous. Tons*					
Machine Tools—Shipments[22]	*Mil. Dol.*	52.25	46.15	+ 13	+ 26	— 3
Machine Tools—New Orders[22]	" "	67.15	58.85	+ 14	+ 81	+ 82
Construction (Value of Contracts—48 States)						
•Total[23] (3 Mos. Mov. Av.)	*1947–49*	b	268	b	b	b
Total[23]	*Thous. Dol.*	3,108,935	3,031,183	+ 3	— 6	+ 5
Residential[23]	" "	1,504,913	1,456,858	+ 3	— 5	+ 20
Nonresidential[23]	" "	990,971	988,594	+ x	+ 5	+ 4
Public Works and Utils.[23]	" "	613,051	585,731	+ 5	— 19	— 18
Distribution						
Retail Sales[14]	*Mil. Dol.*	19,024	17,570	+ 8	+ 10	+ 9
•Dept. Store Sales[19]	*1947–49*	151	144	+ 5	+ 7	+ 7
Prices[18]						
•Wholesale Commodity Prices	*1947–49*	119	120	— x	+ x	+ x
•Cost of Living	"	126	125	+ x	+ 1	+ 1
Retail Food Prices	"	118	119	— x	— 1	— 2

Banking and Finance

Member bank data* are for 357 banks through June 1959; 368 banks thereafter.

ITEM	Unit or Index Base Period	Nov. 18 1959 *New Basis	Nov. 19 1958 *New Basis	Nov. 20 1957 *Old Basis	Change From: Last Month Amt.	Change From: Last Year Per Ct.
Federal Reserve Banks[10]						
U.S. Govt. Securities	*Mil. Dol.*	26,574	25,448	23,235	+ 210	+ 4
Member Bank Borrowings	" "	683	560	1,055	— 187	+ 22
Member Banks*-Leading Cities[10]						
•Total Loans	" "	67,055	59,091	54,821	+ 905	+ 13
Bus. & Agr. Loans...	" "	30,849	b	b	+ 373	b
Brok. & Other Sec. Lns.	" "	3,501	3,065	2,831	— 86	+ 14
Fin. Cos., etc., Loans.	" "	5,401	b	b	+ 72	b
Real Estate Loans....	" "	12,562	11,336	8,777	+ 52	+ 11
Other Loans	" "	16,102	b	b	+ 494	b
•Total Investments	" "	37,290	44,022	32,606	— 1,200	— 15
•U.S. Govt. Obligations	" "	27,542	34,004	24,938	— 941	— 19
Demand Deposits	" "	60,790	61,169	55,110	— 15	— 1
Time Deposits	" "	31,533	31,976	23,721	— 553	— 1
Money[10]						
Money in Circulation...	" "	32,198	31,714	31,315	+ 281	+ 2
Monetary Gold Stock....	" "	19,583	20,658	22,761	+ 96	— 5
Security Markets[24]						
Stock Prices-425 Ind.	*1941–43=10*	61.2	56.8	42.9	+ 0.7	+ 8
" " — 25 Rails	"	32.6	34.0	21.9	— 1.7	— 4
" " — 50 Util.	"	43.5	41.3	30.7	— 0.6	+ 5
Bond Yield Corp.						
A1+ (Highest grade)	*%*	4.546	4.076	4.091	— 0.003	+ 12

• Indicates series charted (page 2). For sources and footnotes, see page 2.

Ohio Reference Data →

ITEM	Unit or Index Base Period	Oct. 1959 (p)	Sept. 1959 (r)	Change From Last Month: Oct. 1959 from Sept. 1959	Change From Last Year: Oct. 1959 from Oct. 1958	Change From Last Year: 10 mos. 1959 from 1958
General Business						
Per. Income[c]	*Mil. $-Seas. Adj. An. Rate*	22,052	22,048	+ x %	+ 6 %	+ 7 %
•Bank Debits[3,f] (16 cities)	*1947–49*	211	220	— 4	+ 5	+ 12
Commercial Failures[13]	*Number*	48	52	— 8	— 2	+ 8
Commercial Liabilities[13]	*Thous. Dol.*	2,040	2,349	— 13	+ 8	— 24
Life Ins. Sales[4]	*1947–49*	316	289	+ 9	— 3	+ 6
Agr. Income[21]—Total	*1935–39*	468	255	+ 84	— 1	— 8
Meat Animals	"	342	329	+ 4	— 12	— 13
Dairy Products	"	300	258	+ 16	+ 4	— 2
Grains	"	1,418	229	+519	+ 6	— 2
Poultry and Eggs	"	147	131	+ 12	— 16	— 18
•Electric Power Produc.[7,f]	*1947–49*	238	256	— 7	+ 1	+ 11
Bit. Coal Production[22]	*Thous. Tons*	3,473	3,379	+ 3	+ 12	+ 2
Construction (Value of Contracts)[3]						
•Total (3 Mos. Mov. Av.)	*1947–49*	b	398	b	b	b
Total[f]	"	321	452	— 29	— 27	+ 2
Residential[f]	"	551	665	— 17	+ x	+ 32
Nonresidential[f]	"	211	389	— 46	— 36	+ 4
Public Works & Utils.[f]	"	168	227	— 26	— 66	— 50
Distribution						
Retail Sales[1]:						
All Lines[w] (1,526)[a]	*1947–49*	151	138	+ 9	+ 12	+ 10
All Lines[w,d] (1,526)	"	140	135	+ 3	+ 11	+ 10
All Lines[w,f] (1,526)	"	c	c	+ 1	+ 12	+ 10
Food (197)	"	165	153	+ 8	+ 3	+ 1
Apparel (134)	"	116	107	+ 9	+ 2	+ 2
Furniture (141)	"	99	101	— 2	+ 3	+ 10
Build. Mat. & Hdwe. (278)	"	167	165	+ 1	+ 2	+ 11
•Dept. Store Sales (40)	"	137	125	+ 9	+ 9	+ 6
Dry Cleaners' Sales[1] (36)	"	138	112	+ 24	+ 8	+ 2
Pass. Car Reg., New[3] (46 cos.)	"	169	139	+ 21	+ 85	+ 51
Truck Reg., New[3] (44 cos.)	*Number*	2,227	2,111	+ 5	+ 43	+ 38
Used Car Reg.[3] (36 cos.)	"	76,632	72,897	+ 5	+ 12	+ 17
Placements, Unemployment and Unemployment Compensation[26]						
"Insured Unemp." (Claimants)[m]	*No.*	53,665	46,501	+ 15	— 43	— 60
Placements by O.S.E.S.	"	42,874	72,505	— 41	+ 11	+ 28
Registered for Work with O.S.E.S.	"	119,502	111,978	+ 7	— 52	— 50
Total Benefit Payments[m]	*Thous. Dol.*	5,538	4,967	+ 11	— 53	— 65
Av. Receiving Benefits Wkly.[m]	*No.*	39,239	37,344	+ 5	— 53	— 61
Wkly. Benefits per Recipient	*Dol.*	32.87	32.55	+ 1	— x	— 3
Unemp. Comp. Fund	*Mil. Dol.*	403	405	— x	— 6	b
Employment, Payrolls and Hours Worked						
Number Employed[3]:						
•Total[w] (4,111)[a]	*1947–49*	96	97	— 1	+ 3	+ 2
•Manufacturing[w] (2,350)	"	90	91	— 2	+ 5	+ 7
•Trade, Serv. & Utils.[w] (1,262)	"	109	108	+ x	+ 1	— 1
•Construction (451)	"	74	78	— 4	— 2	— 12
Payrolls[3]:						
•Total[w] (4,111)[a]	"	169	172	— 1	+ 9	+ 12
•Manufacturing[w] (2,350)	"	166	170	— 3	+ 12	+ 19
•Trade, Serv. & Utils.[w] (1,262)	"	178	178	— x	+ 6	+ 5
•Construction (451)	"	147	150	— 2	+ 7	— 4
•Man-Hours—Mfg.[w] (2,342)	"	92	95	— 3	+ 8	+ 13
Wage Earner Mfg.[28]						
Av. Hours Worked Wkly.	*Number*	40.7	41.1	— 1	+ 4	+ 5

Banking (4th Federal Reserve District)[19]

Member bank data• are for 17 banks through June 1959; 26 banks thereafter.

ITEM	Unit	Nov. 18 1959 •New Basis	Nov. 19 1958 •New Basis	Nov. 20 1957 •Old Basis	Change From Last Month Amt.	Change From Last Year Per Ct.
Cleveland Federal Reserve Bank						
U.S. Govt. Securities	*Thous. Dol.*	2,300,732	2,248,598	2,040,901	+18,188	+ 2
Member Bank Borrowings	" "	82,093	81,942	116,395	+ 8,260	+ x
Member Banks•-4th District						
•Total Loans	*Mil. Dol.*	4,894	b	3,616	+ 51	b
Bus. & Agr. Loans	" "	1,906	b	b	+ 21	b
Brok. & Other Sec. Lns.	" "	271	268	238	+ 1	+ 1
Fin. Cos., etc., Loans.	" "	339	b	b	— 8	b
Real Estate Loans	" "	1,301	1,261	792	0	+ 1
Other Loans	" "	1,166	b	b	+ 37	b
•Total Investments	" "	3,394	3,875	2,582	— 144	— 12
•U.S. Govt. Obligations	" "	2,555	3,033	1,992	— 126	— 16
Demand Deposits	" "	4,879	5,016	4,037	+ 7	— 3
Time Deposits	" "	2,918	2,905	1,850	— 25	+ x

• Indicates series charted (pages 3, 4 or 5). For sources and footnotes, see page 2.

Business in Ohio

OHIO EMPLOYEE GROSS EARNINGS

AREA (County or Metropolitan)	Oct. 1959[p] Weekly	Oct. 1959[p] Hourly	Oct. 1959[r] Weekly	Oct. 1959[r] Hourly
Manufacturing[1]:				
Akron[2]	$114.97	$2.76	$112.30	$2.76
Canton[2]	103.86	2.60	103.20	2.62
Cincinnati[2] (308)[b]	99.54	2.40	99.89	2.39
Cincinnati Met. Area[2][(2)]	97.63	2.36	98.35	2.35
Cleveland[2] (552)	108.02	2.63	108.97	2.62
Cleveland Met. Area[2][(2)]	105.68	2.58	106.64	2.58
Columbus[2]	96.08	2.37	99.08	2.42
Dayton[2] (117)	111.76	2.77	112.56	2.75
Dayton Met. Area[2][(2)]	109.40	2.69	110.14	2.69
Toledo[2]	110.09	2.70	108.86	2.67
Youngstown[2] (44)	105.55	2.79	104.75	2.83
Youngstown Met. Area[2][(2)]	106.06	2.75	109.67	2.78
All Other Counties[2] (832)	98.64	2.45	100.23	2.43
Total Ohio[2]	101.84	2.50	102.69	2.50
Trade, Service and Utilities[2][(1)]:				
Akron (67)	73.24	1.94	74.57	1.96
Canton (44)	76.99	1.97	77.66	1.97
Cincinnati (147)	70.97	1.89	71.18	1.92
Cleveland (203)	87.94	2.22	90.73	2.26
Columbus (98)	73.73	1.86	73.53	1.85
Dayton (50)	81.53	2.04	81.30	2.02
Toledo (64)	84.15	2.14	84.34	2.17
Youngstown (42)	71.11	1.86	71.80	1.89
All Other Counties (296)	86.98	2.18	87.01	2.16
Total Ohio (1,011)	78.57	2.16	78.90	2.16
Construction[(1)]:				
Akron[2]	134.38	3.41	117.31	3.34
Canton[2]	127.80	3.46	130.93	3.59
Cincinnati[2] (66)	119.91	3.32	121.35	3.30
Cincinnati Met. Area[2][(2)]	119.05	3.32	119.65	3.28
Cleveland[2] (104)	142.92	3.69	141.56	3.70
Cleveland Met. Area[2][(2)]	144.07	3.67	141.76	3.68
Columbus[2]	119.51	3.22	126.68	3.25
Dayton[2] (25)	118.64	3.18	121.50	3.22
Dayton Met. Area[2][(2)]	119.09	3.27	120.10	3.17
Toledo[2]	132.12	3.56	128.91	3.56
Youngstown[2] (16)	130.80	3.59	125.54	3.40
Youngstown Met. Area[2][(2)]	129.08	3.41	124.02	3.39
All Other Counties[2] (99)	134.95	3.37	123.29	3.25
Total Ohio[2]	135.75	3.50	132.09	3.47
All Industries[2, w]:				
Akron	101.91	2.53	100.05	2.52
Canton	96.75	2.45	96.81	2.46
Cincinnati (521)	88.65	2.24	89.00	2.25
Cleveland (889)	101.89	2.52	103.44	2.53
Columbus	86.55	2.17	88.25	2.19
Dayton (192)	102.16	2.54	102.62	2.53
Toledo	100.86	2.52	100.09	2.52
Youngstown (102)	95.16	2.51	94.62	2.53
All Other Counties (1,227)	96.86	2.41	97.10	2.39
Total Ohio (3,869)	93.46	2.40	93.94	2.40

[1] Covers production workers in manufacturing and nonsupervisory employees in other categories.

[2] Counties included in metropolitan areas are Cincinnati: Hamilton, Kenton (Ky.), and Campbell (Ky.); Cleveland: Cuyahoga, Lake; Dayton: Montgomery, Greene; Youngstown: Mahoning, Trumbull, and Mercer (Pa.). For industry data see *Labor Market Information*, Division of Research and Statistics, Ohio Bureau of Unemployment Compensation.

NEW AUTOMOBILE REGISTRATIONS[2]

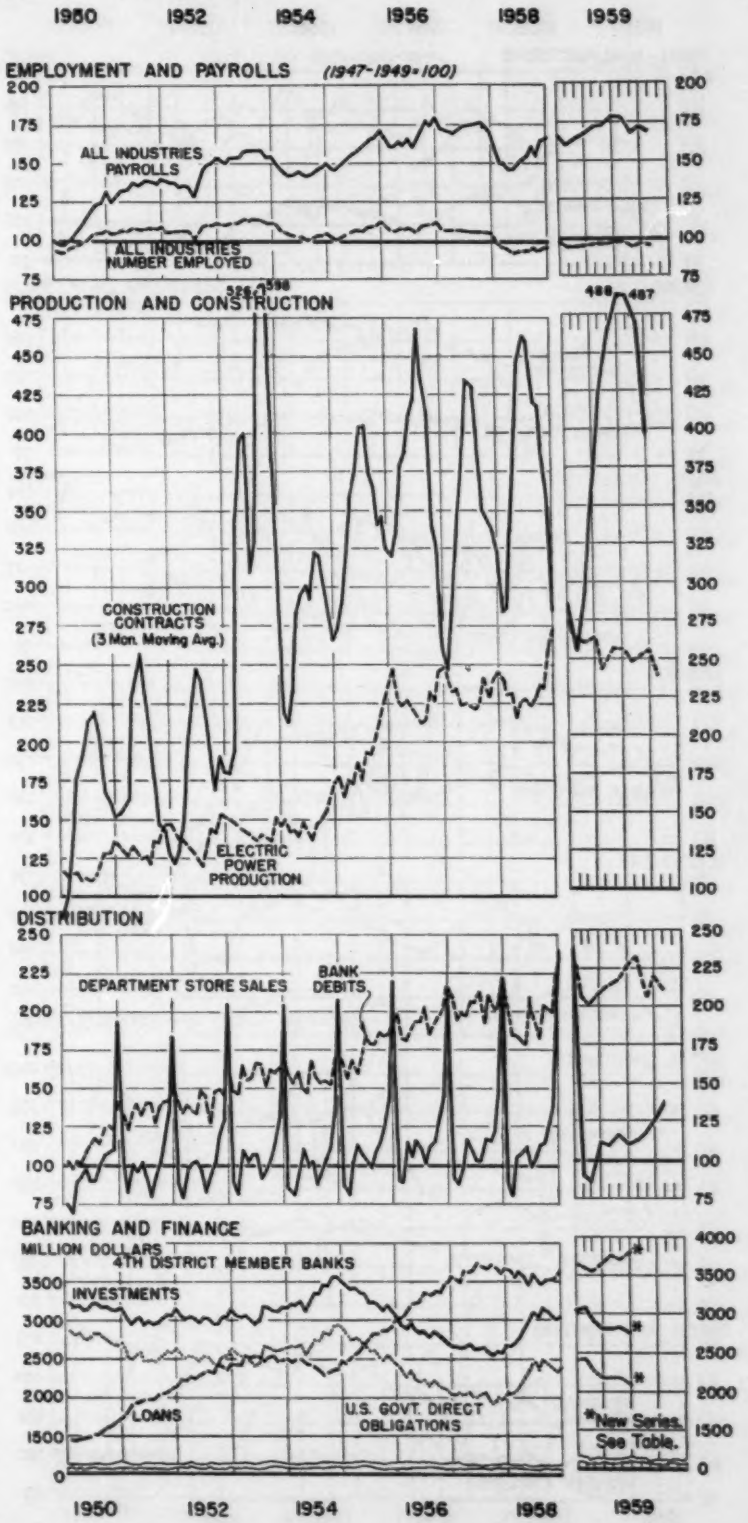
EIGHT MAJOR OHIO COUNTIES[(1)]

MAKE OF CAR	Oct. 1959 No.	Sept. 1959 No.	Per Cent Change: Oct. 1959 from Sept. 1959	Per Cent Change: Oct. 1959 from Oct. 1958	Percentage of Total 10 mos. 1959
Chevrolet[(2)]	4,744	3,719	+ 28	+127	24
Ford[(2)]	4,736	4,284	+ 11	+ 66	25
Oldsmobile	1,718	1,203	+ 43	+123	7
Pontiac	1,641	1,262	+ 30	+282	7
Plymouth[(2)]	1,180	1,139	+ 4	— 1	6
Buick	1,051	612	+ 72	+ 36	5
Rambler	1,041	947	+ 10	+ 63	5
Dodge[(2)]	942	508	+ 85	+ 47	3
Mercury	629	567	+ 11	+ 38	3
Cadillac	472	301	+ 57	+148	2
Studebaker	418	314	+ 33	+524	2
Volkswagen	285	213	+ 34	+ 57	1
Renault[(1)]	242	311	— 22	+163	1
Chrysler	156	162	— 4	+ 23	1
Opel	116	109	+ 6	+241	1
Edsel	113	118	— 4	+ 55	1
De Soto	106	129	— 18	— 9	1
Simca[(1)]	105	169	— 38	+156	1
Metropolitan	96	95	+ 1	+ 50	x
Fiat[(1)]	91	77	+ 18	+214	x
Others—Foreign	520	556	— 6	+ 30	3
Others—U.S.	208	132	+ 58	+ 64	1
Total	20,610	16,927	+ 22	+ 81	100

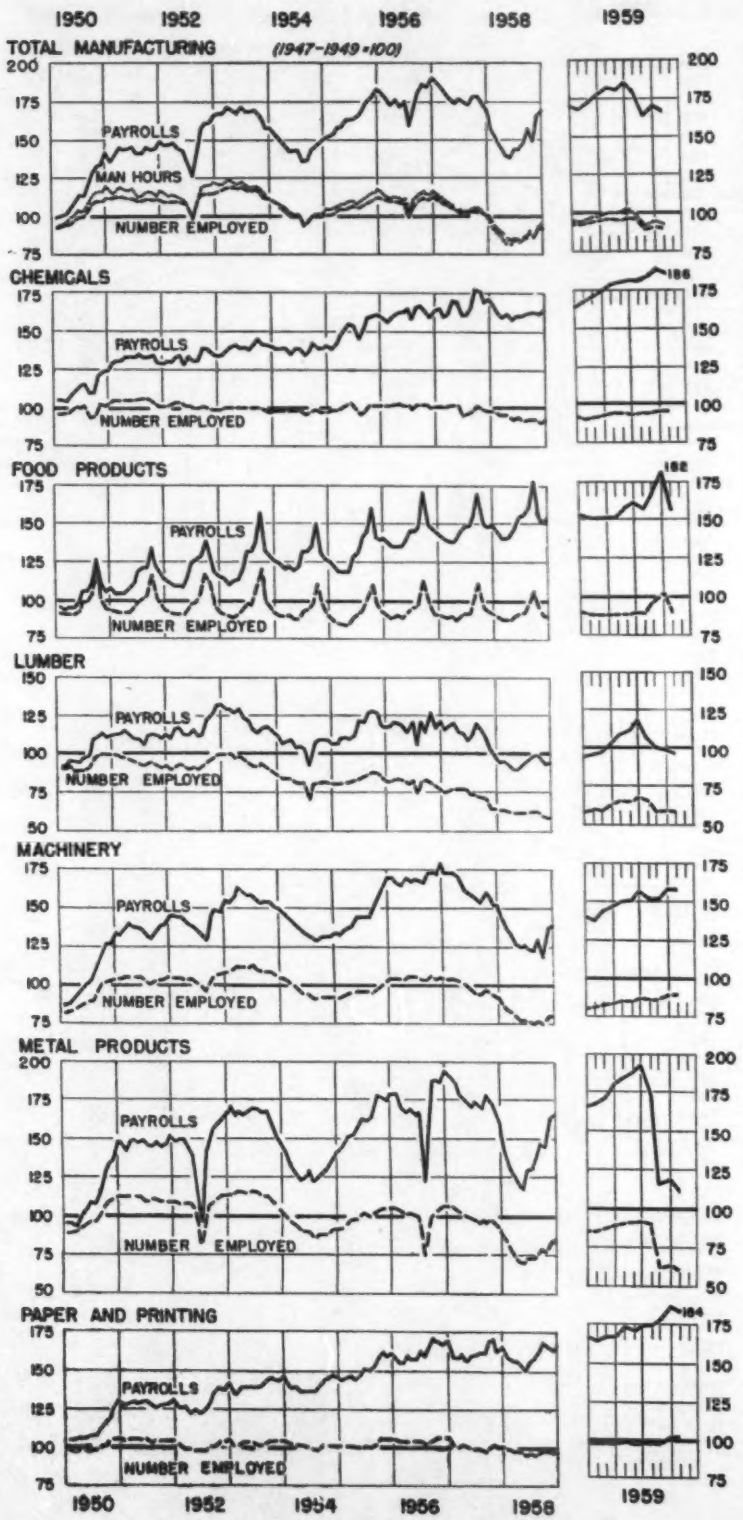
For sources and footnotes, see page 2.

[1] Foreign cars not listed separately by Stark County are included in Others—Foreign.

[2] Includes new small model—to be shown separately later.



Number Employed, Payrolls, and M



Manufacturing Employment was down 2 per cent in October from September but was 5 per cent above October 1958, and for the first 10 months of the year was 7 per cent above last year. Of the 11 major industry groups, 8 groups reported declines in October from September, but all but 4 groups reported increases from October 1958 and for the first 10 months of the year.

Manufacturing Payrolls were down 3 per cent in October from September but were 12 per cent above October 1958, and for the first 10 months of the year were 19 per cent above last year. Nine of the 11 major industry groups reported decreases in October from September but 7 groups reported increases from October 1958, and all but 1 group, for the first 10 months of the year as compared with last year.

Man-Hours Worked were down 3 per cent in October from September but were up 8 per cent from October 1958, and for the first 10 months of the year were 13 per cent

INDUSTRIAL GROUP	Number Employed[a] Index 1947-49=100 Oct. 1959 (p)	Sept. 1959 (r)	Change Oct. 1959 from Sept. 1959	Oct. 1959 from Oct. 1958	10 mos. 1959 from 1958
			%	%	%
TOTAL[w] (4,111)[a]	96	97	— 1	+ 3	+ 2
All Manufacturing[w] (2,350)	90	91	— 2	+ 5	+ 7
Chemicals (150)	95	95	— x	+ 4	— 1
Food Products (240)	89	102	— 12	— 6	— 2
Bakery (52)	101	100	+ 1	— x	— 1
Miscellaneous (188)	85	101	— 16	— 8	— 5
Lumber Products (85)	58	59	— 2	— 6	— 2
Furniture (85)	68	70	— 3	+ 4	+ 7
Miscellaneous (50)	43	49	— 2	— 19	— 13
Machinery (518)	89	89	+ x	+ 18	+ 9
Elec. Mach., Apparatus and Supplies (158)	92	91	+ x	+ 22	+ 9
Machine Tools (108)	82	79	+ 3	+ 11	— 1
Agricultural Equipment (11)	50	56	— 11	— 40	— 9
Special Machinery and Appliances (236)	91	92	— 1	+ 19	+ 10
Metal Products (558)	60	63	— 5	— 23	+ 7
Foundry Products and Drop Forgings (64)	98	99	— 2	+ 25	+ 11
Pipes, Valves, and Plumbers' Supplies (18)	67	67	— 1	— 2	+ 4
Screw Machine Products and Hardware (39)	52	77	— 32	+ 3	+ 4
Sheet Metal Work (91)	79	78	+ x	+ 21	+ 15
Steel Works and Rolling Mills (129)	42	45	— 6	— 59	— 1
Stoves and Furnaces (9)	62	63	— 2	+ 14	+ 11
Miscellaneous (205)	68	70	— 3	+ 11	+ 10
Paper and Printing (242)	102	102	— x	+ 3	+ 1
Paper and Pulp (20)	96	98	— 2	— 2	+ 1
Printing and Publish. (40)	104	102	+ 2	+ 3	+ 1
Miscellaneous (182)	94	94	— x	+ 5	+ 1
Rubber Products (76)	86	88	— 1	+ 3	+ 3
Tires and Tubes (13)	75	75	— 1	— x	— 4
Miscellaneous (63)	116	116	— 1	+ 4	+ 17
Stone, Clay, and Glass Products (161)	91	89	+ 2	+ 22	+ 6
Brick and Tile (45)	92	82	+ 12	+ 5	— 3
Glass (27)	100	100	+ 1	+ 75	+ 12
Vitreous and Semi-Vitreous China and Pottery (28)	74	75	— 1	+ 4	+ 7
Miscellaneous (61)	94	95	— 1	+ 3	+ 4
Textiles (96)	78	79	— 2	+ 6	+ 1
Men's Clothing (31)	83	82	+ x	+ 3	+ 1
Miscellaneous (65)	78	80	— 2	+ 3	+ 13
Vehicles (112)	152	151	+ x	+ 42	+ 25
Autos and Parts (68)	173	168	+ 3	+ 77	+ 39
Cars, Electric and Steam Railway	b	b	b	b	b
Miscellaneous (41)	151	157	— 4	— 3	+ 1
Misc. Manufacturing (120)	75	76	— 2	— 4	— 1
Total Trade, Service, and Utilities[w] (1,262)	109	108	+ x	+ 1	— 1
Service (256)	119	118	+ 1	+ 3	+ 1
Trade, Retail and Whls. (854)	91	90	+ 1	— x	— 1
Transp. and Pub. Utils. (152)	107	108	— 1	— 1	— 1
Construction (451)	74	78	— 4	— 2	— 11
Mines and Quarries (48)	63	64	— 2	+ 6	+ 1

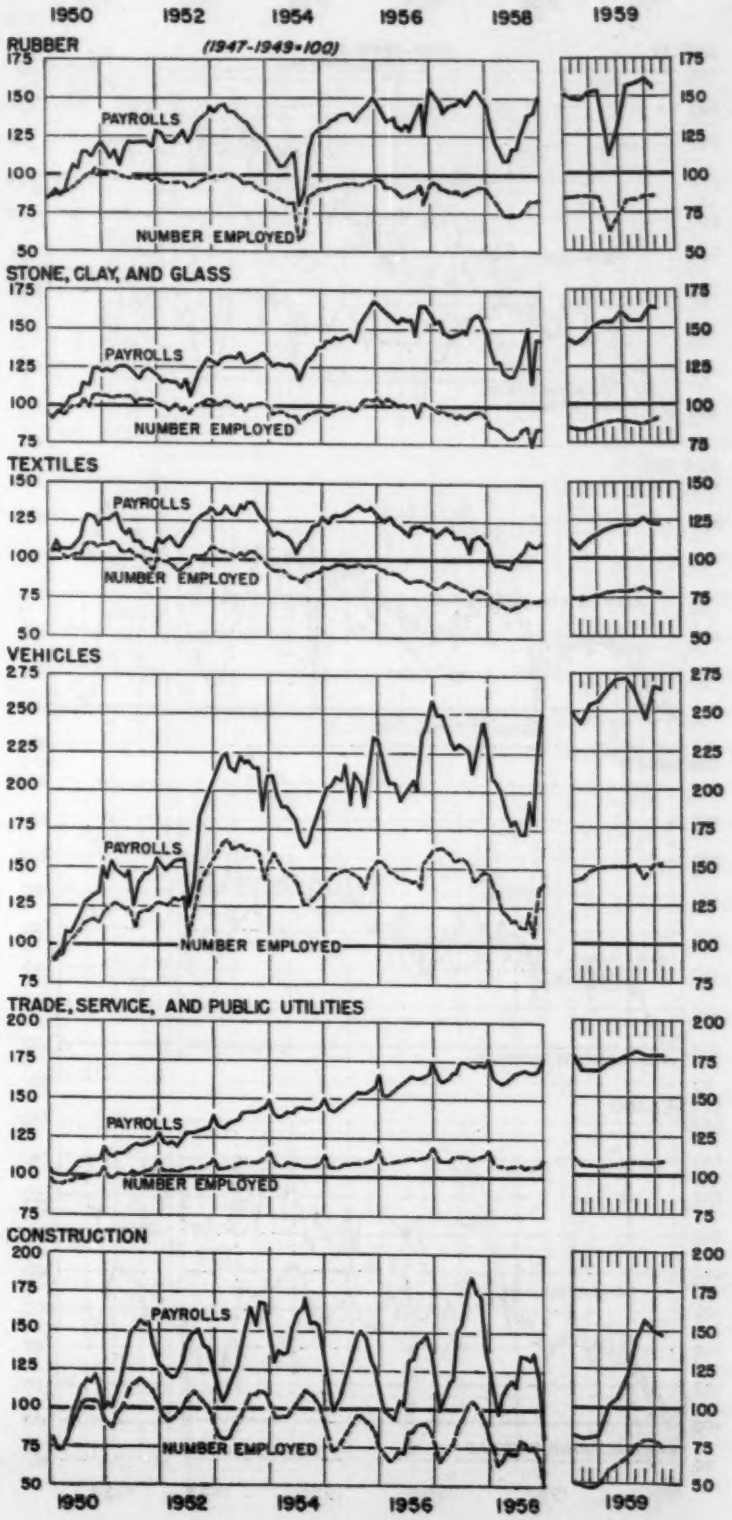
Indexes of number employed and of payrolls are based on the employm of 761,206 persons in 3,869 firms. Figures in parentheses show number firms report man-hours. For sources and footnotes, see page 2.

s, d Man-Hours in Ohio Industry

above last year. All but 1 of the 11 major groups reported declines in October from September but 7 groups reported increases from October 1958, and all but 1 group for the first 10 months of the year.

Trade, Service, and Utilities Employment was up fractionally in October from September and was 1 per cent above October 1958, and for the first 10 months of the year was only 1 per cent below last year. Payrolls were down fractionally in October from September but were 6 per cent above October 1958, and for the first 10 months of the year were 5 per cent above last year. Man-hours worked were down fractionally in October from September and from October 1958, and for the first 10 months of the year were 1 per cent below last year.

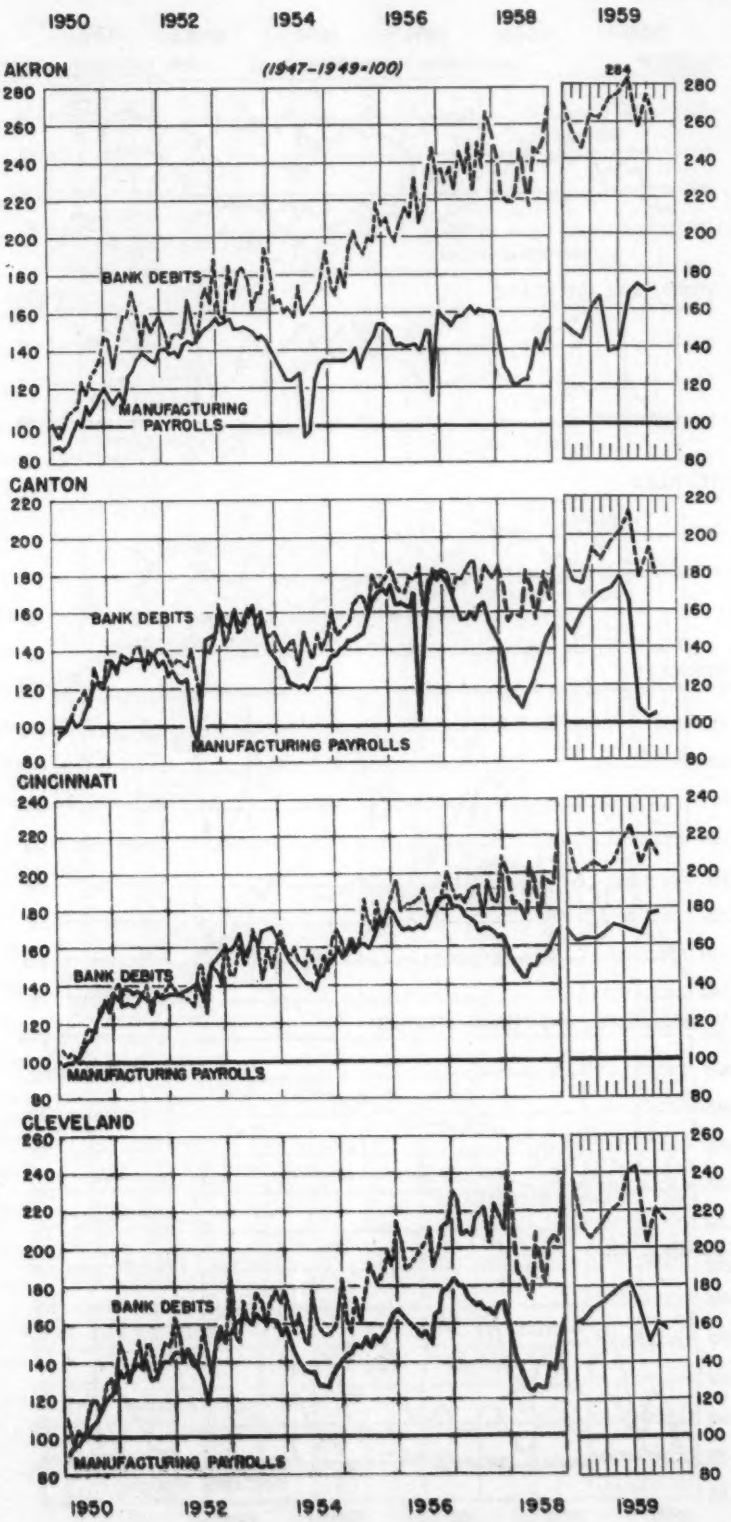
Construction Employment was down 4 per cent in October from September, 2 per cent from October 1958, and 12 per cent for the first 10 months of the year.



	Payrolls[a] Index 1947–49=100		Payrolls[a] Change			Man-Hours[a] Index 1947–49=100		Man-Hours[a] Change		
	Oct. 1959 (p)	Sept. 1959 (r)	Oct. 1959 from Sept. 1959	Oct. 1959 from Oct. 1958	10 mos. 1959 from 1958	Oct. 1959 (p)	Sept. 1959 (r)	Oct. 1959 from Sept. 1959	Oct. 1959 from Oct. 1958	10 mos. 1959 from 1958
			%	%	%			%	%	%
	172	173	— 1	+ 9	+ 12	c	c	— 2	+ 4	+ 6
	170	173	— 3	+ 12	+ 19	92	95	— 3	+ 8	+ 13
	189	190	— 1	+ 15	+ 11	105	106	— 1	+ 3	+ 4
	182	197	— 15	— 1	+ 4	88	108	— 18	— 5	— 1
	193	192	+ 1	+ 3	+ 4	106	105	+ 1	— x	+ x
	173	191	— 18	— 2	+ 4	84	106	— 22	— 7	— 1
	99	102	— 3	— 1	+ 9	62	65	— 3	— x	+ 6
	129	133	— 4	+ 10	+ 20	75	78	— 3	+ 11	+ 16
	76	78	— 2	— 18	— 5	50	50	— 1	— 16	— 6
	156	156	+ x	+ 34	+ 17	93	93	— x	+ 28	+ 14
	151	151	+ x	+ 25	+ 13	104	103	+ x	+ 22	+ 17
	136	130	+ 6	+ 31	— x	78	74	+ 5	+ 23	— 3
	107	120	— 13	— 36	— 8	43	55	— 12	— 39	— 10
	174	175	— 1	+ 44	+ 26	95	97	— 1	+ 36	+ 19
	118	123	— 5	— 23	+ 21	57	60	— 3	— 21	+ 16
	194	197	— 3	+ 36	+ 59	124	128	— 3	+ 30	+ 49
	127	127	+ x	— 2	+ 19	67	68	— 1	— 4	+ 13
	140	175	— 35	+ 5	+ 22	54	79	— 31	+ 3	+ 17
	126	122	+ 4	+ 34	+ 23	85	81	+ 5	+ 32	+ 24
	92	100	— 8	— 62	+ 13	37	40	— 3	— 61	+ 7
	104	108	— 4	+ 17	+ 24	54	56	— 3	+ 14	+ 17
	123	128	— 5	+ 15	+ 25	66	70	— 5	+ 12	+ 19
	187	188	— 1	+ 11	+ 9	106	107	— 1	+ 6	+ 4
	173	176	— 3	+ 6	+ 10	92	96	— 4	— x	+ 4
	201	205	— 4	+ 15	+ 11	114	116	— 2	+ 8	+ 5
	176	175	+ x	+ 11	+ 8	101	100	+ x	+ 7	+ 4
	161	164	— 3	+ 12	+ 20	92	94	— 3	+ 8	+ 14
	143	146	— 3	+ 9	+ 14	79	81	— 3	+ 4	+ 7
	205	209	— 4	+ 15	+ 31	119	122	— 3	+ 10	+ 24
	163	163	+ x	+ 41	+ 20	94	93	+ 1	+ 27	+ 12
	118	109	+ 9	+ 8	+ 5	76	69	+ 10	+ 6	+ 1
	216	216	+ x	+135	+ 30	117	117	— x	+ 93	+ 18
	116	116	— x	+ 10	+ 19	79	78	+ 1	+ 7	+ 15
	172	177	— 5	+ 5	+ 12	93	98	— 5	+ 1	+ 3
	123	123	— x	+ 13	+ 17	76	77	— 1	+ 9	+ 13
	113	106	+ 7	+ 10	+ 5	71	69	+ 3	+ 7	+ 4
	127	130	— 3	+ 15	+ 23	79	81	— 3	+ 9	+ 18
	267	268	— 1	+ 48	+ 40	144	144	— x	+ 41	+ 31
	328	328	— x	+ 86	+ 60	175	172	+ 3	+ 74	+ 49
	b	b	b	b	b	b	b	b	b	b
	228	230	— 2	+ x	+ 10	125	129	— 3	— 3	+ 6
	117	119	— 2	— 2	+ 5	70	72	— 3	— 5	+ 1
	178	178	— x	+ 6	+ 5	89	90	— x	— x	— 1
	181	181	+ x	+ 7	+ 5	70	69	+ 1	+ x	— x
	155	155	— x	+ 5	+ 4	83	84	— 1	— 2	— 1
	184	184	+ x	+ 6	+ 5	113	114	— x	— x	— 1
	150	152	— 2	+ 7	— 4	c	c	— 3	+ x	— 8
	112	102	+ 10	+ 20	+ 18	72	67	+ 5	+ 11	+ 10

791,948 persons in 4,111 firms; indexes of man-hours, on the employment establishments reporting employment and payrolls. In some cases fewer

Business Conditions in



AKRON

Total employment in October was 1 per cent lower than employment in September, but total payrolls were a fraction of 1 per cent higher than payrolls in September. October total employment was 4 per cent higher than year-ago October employment, and October payrolls were 16 per cent higher than year-ago October payrolls. Ten-month totals in 1959 were 1 per cent lower in employment and 13 per cent higher in payrolls than in 1958.

October retail sales were 9 per cent higher than September sales and 13 per cent higher than October sales in 1958.

Consumption of industrial power was 8 per cent greater in October than in September and 33 per cent greater than in October a year ago.

CANTON

Both employment and payrolls in all industries were slightly higher in October than in September, but both were down 17 per cent from October levels in 1958. In the first 10 months of 1959, total employment increased 2 per cent and total payrolls increased 16 per cent over comparable figures last year.

New car sales in October were 30 per cent higher than in September and 86 per cent higher than in October 1958.

Bank debits in October decreased 7 per cent from debits in September and 1 per cent from debits in October 1958. Debits during the first 10 months of 1959 were 14 per cent higher than year-ago debits.

CINCINNATI

With the exception of a fractional increase in trade, service, and utilities payrolls, all employment and payrolls increased 1 per cent in October from September. Changes from last October were more varied, as the totals showed a 4 per cent gain in employment and an 8 per cent gain in payrolls. Compared with year-ago figures, current cumulative employment was up 2 per cent and cumulative payrolls were up 8 per cent.

Retail sales, reflecting largely the increase in new cars sold, were 13 per cent higher in October than in September and 16 per cent higher than in October last year.

October bank debits were down 4 per cent from September debits, but were up 8 per cent from October debits in 1958.

CLEVELAND

Total employment in October was 1 per cent lower than employment in September, and total payrolls were 2 per cent lower than payrolls a month earlier. October totals were higher than year-ago figures—up 5 per cent in employment and 10 per cent in payrolls. Year-to-date totals were also higher than comparable totals in 1958, by 4 per cent in employment and 17 per cent in payrolls.

October retail sales rose 12 per cent and 15 per cent above September sales and year-ago October sales, respectively.

Retail food prices in October dropped 1 per cent from prices in September and 2 per cent from prices in October 1958.

ITEM	Unit or Index Base Period	Oct. 1959 (p)	Sept. 1959 (r)	Change From Last Month: Oct. 1959 from Sept. 1959	Change From Last Year: Oct. 1959 from Oct. 1958	Change From Last Year: 10 mos. 1959 from 1958
AKRON						
Number Employed[b,z]:				%	%	%
Total[w] (206)[a]	1947–49	102	103	— 1	+ 4	— 1
Manufacturing (99)[a]	"	91	92	— 1	+ 7	— x
Trade, Serv. and Utils. (83)[a]	"	126	126	+ x	+ 3	— 1
Construction (25)[a]	"	86	92	— 7	— 17	— 19
Payrolls[b,z]: Total[w] (206)[a]	"	177	176	+ x	+ 16	+ 13
•Manufacturing (99)[a]	"	171	170	+ 1	+ 22	+ 20
Trade, Serv. and Utils. (83)[a]	"	190	193	— 2	+ 7	+ 3
Construction (25)[a]	"	177	161	+ 10	— 15	— 18
Retail Sales[d,z] (82)[a]	%	c	c	+ 9	+ 13	+ 9
Auto Titles Filed[b,z]: New Cars	Number	1,942	1,717	+ 13	+ 81	+ 54
" " New Trucks	"	155	181	— 14	+ 74	+ 70
•Bank Debits Index[e,f]	1947–49	261	275	— 5	+ 7	+ 15
Commercial Failures[18]	Number	2	1	+ 1†	— 2†	+ 9†
" Liabilities[18]	Thous. Dol.	62	18	+377	— 51	+ 37
Indus. Power Consump. Index[e,f]	1947–49	177	163	+ 8	+ 33	+ 21
Value Bldg. Permits[20,z]: Total[b]	"	116	262	— 56	— 61	+ x
Residential	"	134	218	— 37	— 47	+ 24
Nonresidential	"	95	370	— 74	— 76	— 28
CANTON						
Number Employed[b,z]:						
Total[w] (149)[a]	1947–49	71	70	+ 1	— 17	+ 2
Manufacturing (82)[a]	"	57	56	+ 3	— 29	+ 3
Trade, Serv. and Utils. (48)[a]	"	95	94	+ 1	+ 2	+ 1
Construction (19)[a]	"	128	145	— 12	+ 19	+ 13
Payrolls[b,z]: Total[w] (149)[a]	"	121	121	+ x	— 17	+ 16
•Manufacturing (82)[a]	"	105	103	+ 2	— 27	+ 19
Trade, Serv. and Utils. (48)[a]	"	158	158	— x	+ 5	+ 5
Construction (19)[a]	"	220	256	— 14	+ 30	+ 22
Retail Sales[d,z] (51)[a]	%	c	c	+ 18	+ 15	+ 8
Auto Titles Filed[b,z]: New Cars	Number	1,186	914	+ 30	+ 86	+ 47
" " New Trucks	"	117	79	+ 48	+ 60	+ 21
•Bank Debits Index[e,f]	1947–49	179	193	— 7	— 1	+ 14
Commercial Failures[18]	Number	1	1	0†	— 3†	+ 3†
" Liabilities[18]	Thous. Dol.	47	3	+ y	— 53	— 17
Value Bldg. Permits[20,z]: Total[b]	1947–49	44	311	— 86	— 43	+ 59
Residential	"	43	47	— 10	+115	— 33
Nonresidential	"	18	2,939	— 99	— 92	+127
CINCINNATI						
Number Employed[b,z]:						
Total[w] (551)[a]	1947–49	83	82	+ 1	+ 4	+ 2
Manufacturing (310)[a]	"	92	91	+ 1	+ 7	+ 6
Trade, Serv. and Utils. (174)[a]	"	69	68	+ 1	— 2	— 4
Construction (67)[a]	"	105	103	+ 1	+ 4	+ 3
Payrolls[b,z]: Total[w] (551)[a]	"	154	153	+ 1	+ 8	+ 8
•Manufacturing (310)[a]	"	177	176	+ 1	+ 12	+ 11
Trade, Serv. and Utils. (174)[a]	"	108	108	+ x	+ 2	+ 2
Construction (67)[a]	"	214	212	+ 1	— x	+ 4
Retail Sales[d,z] (160)[a]	%	c	c	+ 13	+ 16	+ 10
Auto Titles Filed[b,z]: New Cars	Number	3,315	2,833	+ 17	+ 86	+ 38
" " " New Trucks	"	308	236	+ 31	+ 40	+ 43
Retail Food Price Index[19]	1947–49	119	119	— x	— 2	— 3
•Bank Debits Index[e,f]	"	209	217	— 4	+ 8	+ 10
Commercial Failures[18]	Number	8	4	+ 4†	+ 4†	+ 2†
" Liabilities[18]	Thous. Dol.	803	138	+482	+ y	+ 63
Value Bldg. Permits[20,z]: Total[b]	1947–49	122	141	— 13	— 56	+ 27
Residential	"	246	346	— 29	+ 51	+ 91
Nonresidential	"	90	75	+ 20	— 87	— 13
Steel Ind. Oper. Rate[27]	.4 Wks. Av. % Cap.	71	67	+ 6	— 11	+ 43
CLEVELAND						
Number Employed[b,z]:						
Total[w] (950)[a]	1947–49	92	93	— 1	+ 5	+ 4
Manufacturing (584)[a]	"	87	88	— 1	+ 10	+ 11
Trade, Serv. and Utils. (261)[a]	"	100	99	+ 1	— x	— 2
Construction (105)[a]	"	88	96	— 9	— 5	— 7
Payrolls[b,z]: Total[w] (950)[a]	"	163	166	— 2	+ 10	+ 17
•Manufacturing (584)[a]	"	157	160	— 2	+ 15	+ 27
Trade, Serv. and Utils. (261)[a]	"	176	176	— x	+ 4	+ 4
Construction (105)[a]	"	159	171	— 7	+ 3	+ 4
Retail Sales[d,z] (234)[a]	%	c	c	+ 12	+ 15	+ 12
Auto Titles Filed[b,z]: New Cars	Number	7,010	5,140	+ 36	+ 77	+ 45
" " " New Trucks	"	434	453	— 4	+ 83	+ 36
Retail Food Price Index[19]	1947–49	114	114	— 1	— 2	— 3
•Bank Debits Index[e,f]	"	215	221	— 3	+ 3	+ 13
Commercial Failures[18]	Number	11	10	+ 1†	+ 2†	— 2†
" Liabilities[18]	Thous. Dol.	269	163	+ 65	+ 33	— 24
Value Bldg. Permits[20,z]: Total[b]	1947–49	140	157	— 11	+ 22	+ 1
Residential	"	26	141	— 81	— 48	+ 59
Nonresidential	"	207	158	+ 31	+112	— 12
Steel Ind. Oper. Rate[27]	.4 Wks. Av. % Cap.	6	6	0	— 92	+ 30

• Indicates series charted (page 6). For sources and footnotes, see page 2.

ITEM	Unit or Index Base Period	Oct. 1959 (p)	Sept. 1959 (r)	Change From Last Month: Oct. 1959 from Sept. 1959	Change From Last Year: Oct. 1959 from Oct. 1958	Change From Last Year: 10 mos. 1959 from 1958
COLUMBUS						
Number Employed[p,z]:				%	%	%
Total[w] (290)[a]	1947–49	102	107	— 5	+ 3	+ 3
Manufacturing (126)[a]	"	83	93	— 10	+ 8	+ 7
Trade, Serv. and Utils. (121)[a]	"	118	118	+ x	+ 2	+ 1
Construction (43)[a]	"	99	112	— 12	— 14	— 3
Payrolls[p,z]: Total[w] (290)[a]	"	172	185	— 7	+ 8	+ 10
•Manufacturing (126)[a]	"	155	179	— 13	+ 16	+ 17
Trade, Serv. and Utils. (121)[a]	"	203	202	+ x	+ 5	+ 6
Construction (43)[a]	"	110	134	— 18	— 17	+ x
Retail Sales[t,z] (129)[a]	%	c	c	+ 11	+ 14	+ 11
Auto Titles Filed[z,f]: New Cars	Number	2,245	2,064	+ 9	+ 65	+ 39
" " " New Trucks	"	188	192	— 2	+ 18	+ 81
•Bank Debits Index[z,f]	1947–49	215	219	— 2	— x	+ 2
Commercial Failures[13]	Number	2	7	— 5†	— 3†	+ 12†
" Liabilities[13]	Thous. Dol.	14	156	— 91	— 82	+ 90
Value Bldg. Permits[10,f]: Total[b]	1947–49	172	276	— 38	— 64	— 27
Residential	"	200	361	— 45	— 39	— 18
Nonresidential	"	133	149	— 10	— 87	— 49
DAYTON						
Number Employed[p,z]:						
Total[w] (207)[a]	1947–49	88	89	— 1	+ 11	+ 6
Manufacturing (120)[a]	"	90	90	— 1	+ 18	+ 10
Trade, Serv. and Utils. (62)[a]	"	89	89	— x	+ x	+ x
Construction (25)[a]	"	63	66	— 5	— 2	— 4
Payrolls[p,z]: Total[w] (207)[a]	"	155	157	— 1	+ 28	+ 15
•Manufacturing (120)[a]	"	156	158	— 2	+ 41	+ 20
Trade, Serv. and Utils. (62)[a]	"	164	164	— x	+ 7	+ 6
Construction (25)[a]	"	103	110	— 6	— 2	— 1
Retail Sales[t,z] (51)[a]	%	c	c	+ 8	+ 18	+ 19
Auto Titles Filed[z,f]: New Cars	Number	2,135	1,890	+ 13	+ 99	+ 69
" " " New Trucks	"	119	141	— 16	+ 42	+ 72
•Bank Debits Index[z,f]	1947–49	227	248	— 8	+ 15	+ 16
Commercial Failures[13]	Number	4	2	+ 2†	+ 2†	+ 15†
" Liabilities[13]	Thous. Dol.	222	233	— 5	+120	+ 13
Indus. Power Consump. Index[z,f]	1947–49	184	206	— 11	+ 18	+ 17
Value Bldg. Permits[10,f]: Total[b]	"	201	105	+ 92	+ 66	+ 34
Residential	"	244	74	+232	+308	+ 29
Nonresidential	"	109	157	— 31	— 36	+ 81
TOLEDO						
Number Employed[p,z]:						
Total[w] (252)[a]	1947–49	81	82	— 2	+ 11	+ 4
Manufacturing (134)[a]	"	77	79	— 2	+ 25	+ 13
Trade, Serv. and Utils. (82)[a]	"	80	79	+ x	— 1	— 2
Construction (36)[a]	"	129	133	— 7	+ 5	+ 10
Payrolls[p,z]: Total[w] (252)[a]	"	143	142	+ x	+ 24	+ 10
•Manufacturing (134)[a]	"	138	138	— x	+ 41	+ 24
Trade, Serv. and Utils. (82)[a]	"	132	128	+ 3	+ 7	+ 3
Construction (36)[a]	"	233	243	— 4	+ 6	+ 15
Retail Sales[t,z] (89)[a]	%	c	c	+ 3	+ 18	+ 14
Auto Titles Filed[z,f]: New Cars	Number	1,825	1,576	+ 16	+ 95	+ 53
" " " New Trucks	"	108	115	— 6	+ 16	+ 67
•Bank Debits Index[z,f]	1947–49	197	203	— 3	+ 11	+ 14
Commercial Failures[13]	Number	9	12	— 3†	0†	— 2†
" Liabilities[13]	Thous. Dol.	969	274	+254	— 59	— 69
Indus. Power Consump. Index[z,f]	1947–49	212	231	— 8	+ 23	+ 22
Value Bldg. Permits[10,f]: Total[b]	"	77	162	— 52	— 84	— 25
Residential	"	117	160	— 27	+ 20	+ 65
Nonresidential	"	44	153	— 72	— 94	— 58
YOUNGSTOWN						
Number Employed[p,z]:						
Total[w] (108)[a]	1947–49	55	60	— 7	— 30	+ 3
Manufacturing (44)[a]	"	26	31	— 17	— 64	— 6
Trade, Serv. and Utils. (48)[a]	"	97	97	0	+ 12	+ 10
Construction (16)[a]	"	119	141	— 15	+ 10	+ 42
Payrolls[p,z]: Total[w] (108)[a]	"	101	110	— 9	— 35	+ 21
•Manufacturing (44)[a]	"	56	68	— 17	— 64	+ 14
Trade, Serv. and Utils. (48)[a]	"	184	183	+ x	+ 31	+ 30
Construction (16)[a]	"	241	273	— 12	+ 21	+ 58
Retail Sales[t,z] (78)[a]	%	c	c	+ 12	+ 8	+ 11
Auto Titles Filed[z,f]: New Cars	Number	952	793	+ 20	+ 70	+ 68
" " " New Trucks	"	67	75	— 11	+ 52	+ 47
•Bank Debits Index[z,f]	1947–49	156	181	— 14	— 10	+ 11
Commercial Failures[13]	Number	0	1	— 1†	— 1†	— 3†
" Liabilities[13]	Thous. Dol.	0	6	—100	—100	— 76
Indus. Power Consump. Index[z,f]	1947–49	60	66	— 9	— 44	+ 19
Value Bldg. Permits[10,f]: Total[b]	"	173	388	— 55	— 59	— 3
Residential	"	157	755	— 79	— 47	+ 59
Nonresidential	"	137	98	+ 40	— 82	— 44
Steel Ind. Oper. Rate[27]	4 Wks. Av. % Cap.	9	9	0	— 85	+ 15

• Indicates series charted (page 7). For sources and footnotes, see page 2.

the Chief Ohio Cities

COLUMBUS

Manufacturing industries showed the indirect effect of the shut-down in the steel industry as employment dropped 10 per cent and payrolls dropped 13 per cent in October from September. Even so, employment and payrolls in manufacturing were up 8 per cent and 16 per cent, respectively, from October 1958 figures. Year-to-date gains in manufacturing were 7 per cent in employment and 17 per cent in payrolls.

Retail sales in October were 11 per cent higher than sales in September and 14 per cent higher than sales in October 1958.

October bank debits were down 2 per cent from September debits and fractionally from year-ago October debits.

DAYTON

Both total employment and total payrolls declined 1 per cent from September to October, but total employment increased 11 per cent and total payrolls increased 28 per cent over October figures last year. During the first 10 months of 1959, total employment was up 6 per cent and total payrolls were up 15 per cent from last year.

The number of new cars sold in Montgomery County during October was almost double the number sold in the same month a year ago. All retail sales showed an increase of 18 per cent over year-ago October sales.

Bank debits in October dropped 8 per cent from September debits, but rose 15 per cent over October debits in 1958.

TOLEDO

October total employment was down 2 per cent from September employment, but was up 11 per cent over October employment last year. October total payrolls increased a fraction of 1 per cent over September payrolls and 24 per cent over October payrolls in 1958. Year-to-date gains were 6 per cent in total employment and 16 per cent in total payrolls.

Bank debits were down 3 per cent in October from September, but were up 11 per cent from October 1958.

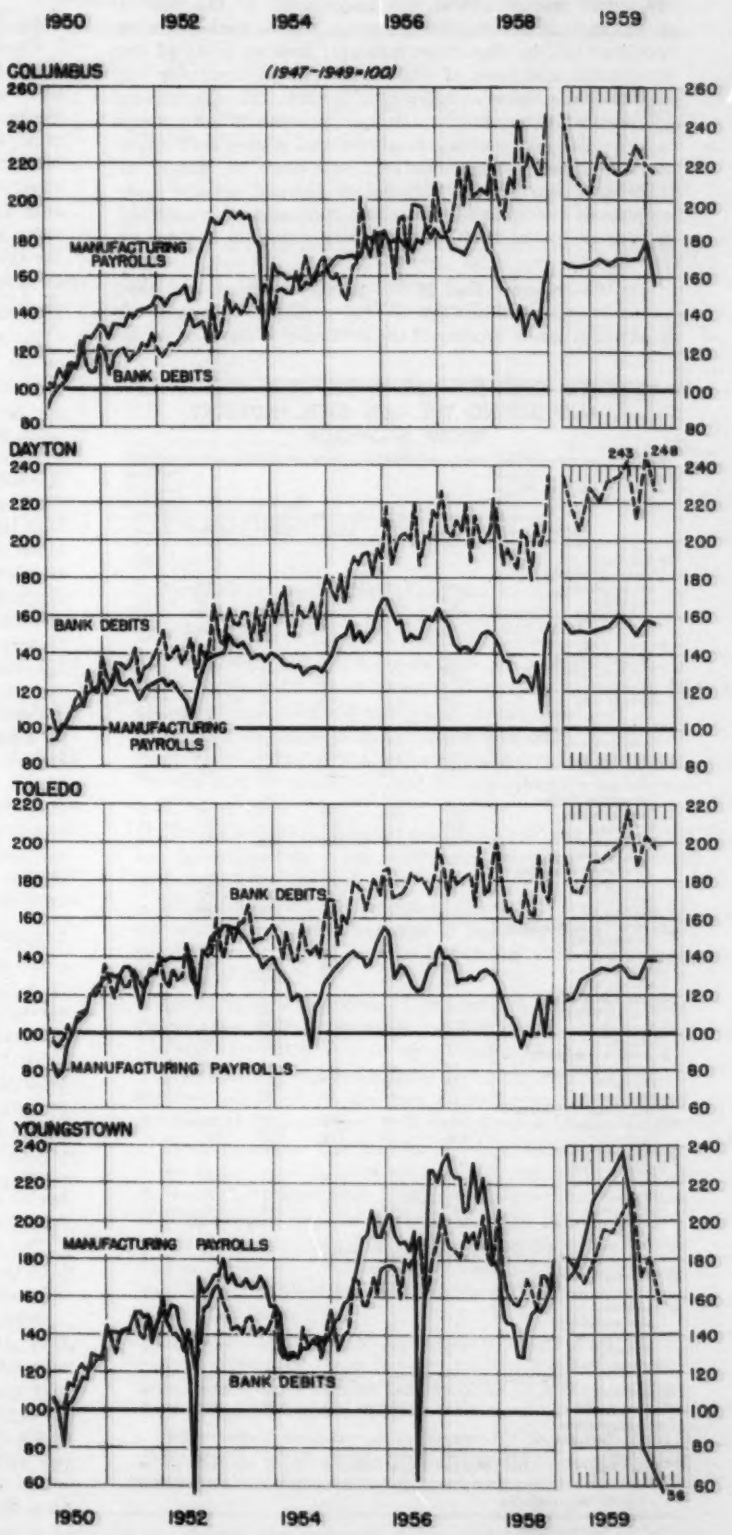
Industrial power consumption in October was 8 per cent below consumption in September, but was 23 per cent above consumption in October 1958.

YOUNGSTOWN

Manufacturing employment and payrolls continued to decline in October. Both employment and payrolls in manufacturing were 17 per cent lower in October than in September and 64 per cent lower than in October last year. The decline in manufacturing employment was great enough to take the 10-months total 6 per cent below the 10-months figure in 1958, but cumulative payrolls totalled 14 per cent more than in 1958.

Retail sales in October were 12 per cent higher than in September and 8 per cent higher than in October 1958.

Industrial power consumption in October was 9 per cent and 44 per cent lower than consumption in September 1959 and October 1958, respectively.



Effects of the Steel Strike *(Continued from page 1)*

the true losses that occurred in the *calendar year 1959*. They are not, of course, the magnitudes of the real or permanent losses to the economy or to steel industry workers (or, to steel shareholders), because some of the production and some of the wages will be "made up" in higher-than-otherwise operations in 1960. To what extent is indeterminate, as is the larger question of how many automobiles and washing machines and houses that might have been manufactured or built will *never* be, because of 1959 steel shortages, or because of lessened demand from employees and stockholders in the steel and other affected industries whose 1959 incomes were curtailed because of the strike.

(In an economy that is not market-oriented, and that normally operated always at full-employment levels, all production losses because of the arbitrary idleness of workers and facilities for any extended period *would* in fact be real and permanent losses to the economy, simply because time is irreplaceable.)

SELECTED OHIO BUSINESS INDICATORS PRECEDING AND DURING THE 1959 STEEL INDUSTRY WORK STOPPAGE

Item	Unit (Index, 1947–49=100 unless shown otherwise)	June 1959	July 1959	August 1959	September 1959	October 1959	Per Cent Change October from June
Production:							%
Total Manufacturing							
Employment		97	96	89	91	90	— 7
Payrolls		186	180	164	170	168	— 11
Man-hours		102	99	92	95	92	— 10
Av. Wkly. Hours	No.	41.5	40.5	40.7	41.1	40.7	— 2
Steel Works & Rolling Mills							
Employment		122	117	49	45	42	— 66
Payrolls		295	251	99	92	84	— 72
Man-hours		129	104	43	40	37	— 69
Av. Wkly. Hours	No.	41.9	37.3	38.3	38.6	37.2	— 11
Machinery Total							
Employment		87	86	86	89	89	+ 2
Payrolls		157	152	152	158	158	+ 1
Man-hours		93	90	91	93	93	+ x
Foundry Products & Drop Forgings							
Employment		106	105	99	99	98	— 8
Payrolls		223	210	193	194	188	— 16
Man-hours		145	140	128	128	124	— 14
Pipes, Valves, & Plumbers Supplies							
Employment		65	65	67	67	67	+ 3
Payrolls		122	123	129	127	127	+ 4
Man-hours		66	66	69	68	67	+ 2
Screw Mach. Products & Hardware							
Employment		77	74	74	77	52	— 32
Payrolls		137	133	135	140	91	— 34
Man-hours		78	75	76	79	54	— 31
Sheet Metal Work							
Employment		75	72	68	78	79	+ 5
Payrolls		122	117	117	126	131	+ 7
Man-hours		79	77	74	81	85	+ 8
Stoves & Furnaces							
Employment		61	62	61	63	62	+ 2
Payrolls		95	99	99	104	100	+ 5
Man-hours		53	54	54	56	54	+ 2
Misc. Metal Products							
Employment		73	73	68	70	68	— 7
Payrolls		130	126	119	123	117	— 10
Man-hours		73	71	67	70	66	— 10
Vehicles Total							
Employment		150	151	143	151	152	+ 1
Payrolls		272	263	245	267	265	— 3
Man-hours		149	145	134	144	144	— 3
Av. Wkly. Hours	No.	42.8	41.7	40.6	41.4	41.1	— 4
Bituminous Coal Prod.	Thous. Tons	3,444	2,682	2,841	3,379	3,473	+ 1
Bus. & Agric. Loans.	Mil. Dol.	b	1,811	1,839	1,874	1,885	b
Income and Consumption:							
All Industries Payrolls[1]		179	180	168	167	165	— 8
Personal Income[1,2]	Mil. Dol.	22,410	22,405	22,011	22,048	22,052	— 2
Retail Sales[1]		147	147	136	135	140	— 5
New Auto Sales		185	172	165	139	169	— 9
Unemployment:							
Initial Claims— Total	No.	33,594	45,548	51,301	40,879	72,658	+116
New Claims	No.	17,549	28,384	36,316	22,927	43,841	+150

[b] Data not available
[1] Seasonally adjusted
[2] At annual rates

First Effects

Beyond the idling of a substantial portion of some 105,000 workers in the Ohio steel industry, the strike had little or no impact on the Ohio economy in the first two weeks. Even by comparison with June levels (which, it must be noted were somewhat higher than they might have been had not schedules in steel and some other industries been stepped up in anticipation of the strike) total July Ohio employment, payrolls, retail sales, personal income, held constant or dropped only slightly. Apart from the steel industry itself only in Ohio bituminous coal production did a radical drop occur in July.

Drop Concentrated in August

By August, however, almost the full extent of the effect of the steel shutdown was manifest. Ohio steel industry payrolls dropped 64 per cent—they were only to drop 66 per cent by October. With a single exception—screw machine products—steel consuming industries dropped in August to levels that they were to maintain through October. All-industries payrolls dropped 6 per cent in August from June and held practically to that level through October. Ohio retail sales fell off in August by 7 per cent, held about the same in September, and then actually rose in October. Ohio personal income declined only 2 per cent in August and then increased slightly in September and October.

Only in unemployment did any cumulative or enlarging secondary and tertiary effects of the strike show up in Ohio by the end of October. By October new claims for unemployment compensation were 2½ times the number in June. In the week of October 24, some 18,000 new claims were filed (compared with an average of about 10,000 weekly before the strike) and one out of every three was reported as a secondary effect of the steel dispute. One fifth of the total claimants for unemployment compensation at the end of October were credited as resulting from the steel dispute, but the number totalled only 10,000.

Conclusion

Aside from the human deprivation, the steel work stoppage had only a moderately depressing effect in Ohio. It served to put a lid on the boom—to temporarily leash the expansive forces in the Ohio economy.

That the effect was so moderate in a state so heavily concentrated on metal working as Ohio, is due to the presence of heavy steel inventories—24 million net tons in the United States—at the start of the shutdown, which enabled steel consuming industries to operate at only slightly lower levels despite the strike. However, by October 31 steel inventories were estimated to have been drawn down to less than 4 million tons.

The termination of the strike, therefore, came just in time to save Ohio and the nation from substantial secondary and spiralling layoffs and income reduction.

Only a nation so wealthy, with so much accumulated "fat" around nearly every part of its economic body, could afford the luxury of the abondonment of some 24 per cent of a calendar year's production of so vital a commodity as steel, or take the risk of allowing the interruption to go to the very edge of economic paralysis. With the ideological and material competition facing the United States today, these may very well be luxuries and risks that we as a nation can no longer afford.

James C. Yocum